

# COMMERCE

## TODAY

NEWSLETTER OF THE FACULTY OF COMMERCE AND ADMINISTRATION



Concordia  
UNIVERSITY

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**education**  
for the real world

## Concordia inks exclusive agreement with Order of CMA



Jacques Lagacé, head of the Ordre des comptables en management accrédités du Québec, signs the protocol that created the CMA executive program with Provost Jack Lightstone.

**P**artnerships, strategic alliances and cooperation agreements with the business community are the direction of the future for business schools as they seek to solidify their ties with industry through these agreements. "Partnerships are a logical move," says Dean Mohsen Anvari. "Not only do they reduce our dependence on the government but they also bring us closer to the business community which will help us achieve our mission of graduating employable students."

The newest addition to the Faculty's roster of partnerships is an agreement with the Order of Certified Management Accountants which gives the Faculty the exclusive right to offer the English CMA

Executive Program in the greater Montreal area.

The CMA Executive Program is a graduate level program for executives with at least five years of managerial experience who want a fast track to the CMA designation. The program is particularly suited to managers with financial, accounting or budgetary responsibilities, including MBAs and engineers. A Bachelor's degree is required, and so far about 30 percent of those enrolled in the program have MBAs.

The program is offered on Saturdays and takes 14 months to complete. This allows professionals with heavy schedules to pursue their careers while earning their CMA. Graduates of the program are eligible to write the

CMA entrance examination — a nation-wide, two-day exam that takes place in June. Once graduates have passed the entrance examination, they must complete the CMA Professional Program, which is administered by the Order. CMA Executive Program candidates may be eligible for equivalencies depending on their experience and education.

The program was first offered in the fall of 1996 at the Université de Québec à Montréal. Interest in the program quickly led to expansion in order to service a broader client base including the English-speaking Montreal clientele. Dr. George Kanaan, chairman of the Department of Accountancy, was one of the individuals involved in the initiative. "We have extremely talented faculty in

### upcoming events

#### Information sessions

Diploma in Administration

Diploma in Sports Administration

Thursday, June 18

Call Chen Huang

(514) 848-2744

#### Executive Development

##### Strategic Outsourcing

Montreal: June 2-3

Toronto: June 4-5

##### Management Skills for Maintenance Leaders

Montreal: June 8-9

Toronto: June 10-11

Call: Louise David

(514) 848-3960

accounting and I'm confident that CMA Executive Program students will excel," he says.

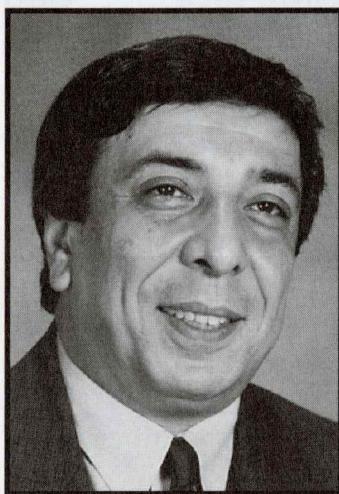
The CMA Executive Program is administered by the CMA Order and the Concordia Diploma in Accountancy Program.

**To find out more about the CMA Executive Program contact:**

Order of Certified Management Accountants of Quebec  
715 Square Victoria, 3rd floor,  
Montréal, Québec  
H2Y 2H7  
Tel: (514) 849-1155  
Fax: (514) 849-9674  
Website: [www.cma-quebec.org](http://www.cma-quebec.org)

A Message from the Dean

# Changing to innovate, succeed and lead



However, we have not changed simply for the sake of change. Our focus and objective remain clear — to become the premier business school in Canada. The programs we implement and the opportunities we pursue are all done with this one objective in mind.

This fourth edition of *Commerce Today* is full of news about our faculty, programs, students and alumni. Here are a few of the stories we are following:

Over the last year, the Faculty has been working to develop strategic alliances and partnerships with key industry players. Working closely with industry enables us to achieve our mission of graduating employable students — making our Faculty the business school of choice for those seeking an education that is relevant to the needs of industry. In February, the Faculty of Commerce and Administration added another partnership to its impressive list of industry links. A partnership agreement was signed with the Order of Certified Management Accountants (CMA) of Quebec to offer the English version of the CMA Executive Program.

**C**hange is the one constant in today's business environment. The ability to change and adapt to a rapidly evolving environment determines survival and success. For some, change is simply a matter of keeping up with the times. But for our Faculty, changing in order to keep up is not enough. We must be innovators and leaders. If we do not embrace change and seek it out before it finds us, we will become obsolete and irrelevant.

Recently, the Faculty has undergone significant transformations, and more change is on the way.

Our program profile features the Master of Science in Administration, an innovative and unique program that provides quantitative and research skills needed for high-level careers in the administrative sciences.

Professor Bakr Ibrahim is the featured professor in this edition. Professor Ibrahim's recent research has focused on family-owned businesses and entrepreneurship strategies — a growing and very relevant area of research.

You'll also meet Kevin Leonard, a graduate of the Ph.D. program who is now working at the Faculty of Medicine at the University of Toronto. Read about how acquiring higher-level research and quantitative skills at Concordia helped him realize his career goals.

We'll also focus on Steve Applebaum, a management professor and former dean of the Faculty. Appelbaum was one of four Canadian academics recently honoured with the Leaders in Management Education Award. The award, sponsored by The Financial Post and Bell Canada,

recognizes excellence in the field of management education.

Our students continue to excel. Once again, the Uniform Final Examination results prove that our Faculty produces some of the top C.A. students in Canada. Our MBA students also excelled in the International MBA Case competition held in January. With over 30 participating teams from all over the world, the Concordia team finished an impressive second, and was first among the Canadian schools.

I am extremely proud of the successes of the Faculty of Commerce and Administration. Together as a team, our staff, professors and friends continue to strive to ensure we continue to excel and innovate.

We also look forward to hearing and reading your comments. I can be reached personally at (514) 848-2703. You can also contact our editor and marketing coordinator, Germaine Chan, with your feedback at (514) 848-2737. Send us your ideas and comments by fax at (514) 848-4502 or e-mail us at [comtoday@vax2.concordia.ca](mailto:comtoday@vax2.concordia.ca).



To send us a change of address, please send this form or write to: Faculty of Commerce and Administration, 1455 de Maisonneuve Blvd W, GM403-9, Montreal, QC, H3G 1M8, or send a fax to (514) 848-4502, or e-mail us at [comtoday@vax2.concordia.ca](mailto:comtoday@vax2.concordia.ca).

Name \_\_\_\_\_

Home address \_\_\_\_\_

Program/year \_\_\_\_\_

Tel.: \_\_\_\_\_

Fax: \_\_\_\_\_

## Professor profile

# New research examines how mom and pop run the shop

Research reveals that the decision making process in family-owned firms is often guided by issues of succession, accommodation of family members and grooming the offspring

**P**rofessor Bakr Ibrahim's groundbreaking work on strategy and decision making in the family firm is helping advance understanding of how family businesses operate.

According to Ibrahim, a management professor, associate dean and Director of the Centre for Small Business and Entrepreneurial Studies at Concordia, family issues that aren't strictly business-related play an important role in these businesses. "Right now, I'm working with colleagues from UQAM and HEC on a study of a large family-run business that is well into its third generation. Being able to compare, over a long period of time, the strategies and the process the company uses to reach decisions has been very enlightening," Ibrahim says. "We find that there are three major issues affecting decision making in family firms which are not nearly as important in other businesses — succession, accomodating family members, and grooming the offspring."

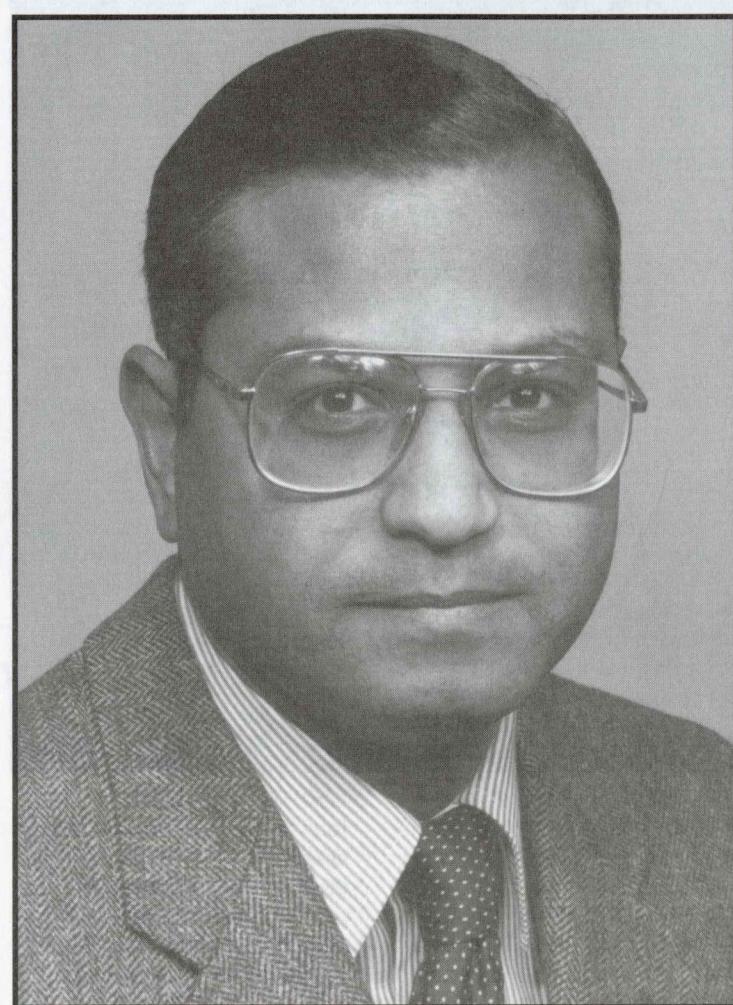
"As you can imagine, succession is an important concern in family businesses. Our preliminary findings indicate that passing the business in good shape on to another family member can affect decisions regarding accepting new partners, investment, promotion — in short anything that has an impact on who controls the company," Ibrahim explains.

"Accomodating family members is another important consid-

*"Decisions are sometimes made that ignore short-term and even long term gains to protect the well-being of the family unit as a whole. You rarely find that sort of behaviour in large corporations."*

eration in family businesses," Ibrahim says. "Decision making in these firms is molded, to some extent, by the desire to keep peace in the family - to make sure that everyone is comfortable with the situation. You see more consensus and fewer win/lose scenarios. This isn't always the case, but in the research I've done it seems to be a factor."

Mentoring the offspring also affects strategy. We find grooming a critical role in developing the offspring entrepreneurial traits which have a significant impact on the strategic choices," Ibrahim adds. "Taken together, these elements create a distinctive decision making process and result in some very different strategic choices. It isn't simply a matter of profit and loss. Decisions are sometimes made that ignore short-term and even long term



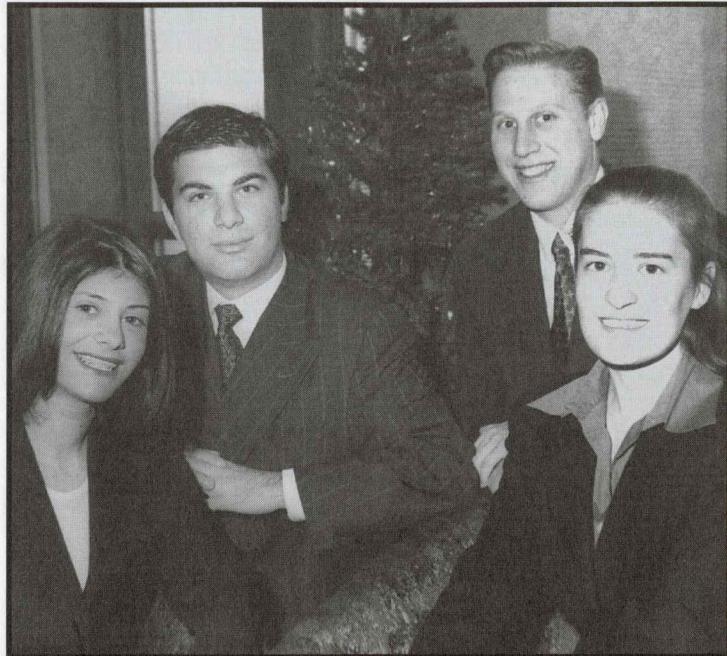
gains to protect the well-being of the family unit as a whole. You rarely find that sort of behaviour in large corporations."

Professor Ibrahim is also the author of *Family Business Management, Concepts and Practices*, the only textbook on the subject currently available. Ibrahim's other books

include *Entrepreneurship and Small Management; Strategic Management, Readings and Cases*. His projects include the development of a risk evaluation model for small and medium-sized business and a research project on strategy and entrepreneurship with professor Jean McGuire, who was featured in the last edition of Commerce Today.

**S t u d e n t   n e w s   a n d   a w a r d s**

## Concordia CA Students grab highest pass rate



Congratulations to these four recent graduates of the Graduate Diploma in Accountancy program who placed in the top 10 for Quebec. They are, from left to right: Sonalee Parekh, of Price Waterhouse (8th), Jonathan Roiter of Samson Belair Deloitte & Touche (tied for 5th), Lawrence Wilk of Richter Usher & Vineberg (tied for 5th) and Julie Moyen also of Samson Belair Deloitte & Touche (7th).

The Uniform Final Examination (UFE) is the grueling four-day exam that all aspiring chartered accountants must pass. The 1997 pass rate for Concordia Chartered Accountancy Program students taking the exam for the first-time was 70.4 percent. That figure is considerably higher than the Quebec average of 53 percent and the national average of 64.5 percent.

Concordia's overall pass rate, which includes all first-time writers and repeat writers, was 69.5 percent — the highest in Quebec. Concordia students also captured

four of the top 10 positions in Quebec — an impressive feat given that Concordia's 98 first time writers represented only 18.5 percent of total Quebec UFE candidates writing the exam.

Congratulations to the students, faculty and staff of the Diploma in Accountancy program.

**For more information on the C.A. Program, contact:**

Diploma in Accountancy  
1550 de Maisonneuve Blvd. West,  
GM 600-35, Montreal, Quebec  
Tel.: 514-848-2764  
Fax: 514-848-4551



Concordia's own entry in the MBA Case Competition came second overall. Left to right are Kenneth Brooks, Myles G. MacPherson, coach Robert Gervais, Roula Zaarour, Shaun Hegarty and Alexander Goetz.

## Concordia team places second at International MBA Case Competition

Despite the disastrous weather conditions during the January ice storm, Concordia University's 17th annual International MBA Case Competition went on as planned. The Concordia team took second place overall in the five-day event which drew more than 180 participants from across North America and far beyond. First prize went to Northeastern University and third to the University of Western Ontario.

The event, hosted each year by

Concordia, was introduced in 1981 when five Quebec universities sent their best MBA students to compete. Today, the competition is recognized as an international event.

Teams use their knowledge, analytical and communications skills, and their experience to present a strategic plan for a business case to a panel of judges made up of senior executives. The presentations are assessed on the creativity, insight and the real-world applicability of their recommendations.

### 1998 International MBA Case Competition

**The following business schools participated in the competition:**

Concordia	Wilfrid Laurier University
ITAM, Mexico	University of Tennessee
Northeastern University	University of Toronto
Richard Ivey (Western Ontario)	Paderborn University, Germany
University of Otago, New Zealand	Lund University, Sweden
Universite de Sherbrooke	Clark University, Mass, U.S.A.
University of Vermont	ESAN, Peru
Saint Mary's University	Texas A & M University
University of South Carolina	McGill University
University of Calgary	University of Saskatchewan
George Washington University	Dalhousie University
University of Ottawa	University of New Hampshire
Helsinki University, Finland	Universite Laval
University of Windsor	University of Massachusetts

## Faculty news and awards

**Concordia's Appelbaum wins national award**

**C**ongratulations to Management professor Steven Appelbaum, one of only four business academics to receive a Leaders in Management Education Award. The award, sponsored by the Financial Post and Bell Canada, is given to one outstanding academic in each of four regions — Atlantic Canada, Quebec, Ontario and Western Canada.

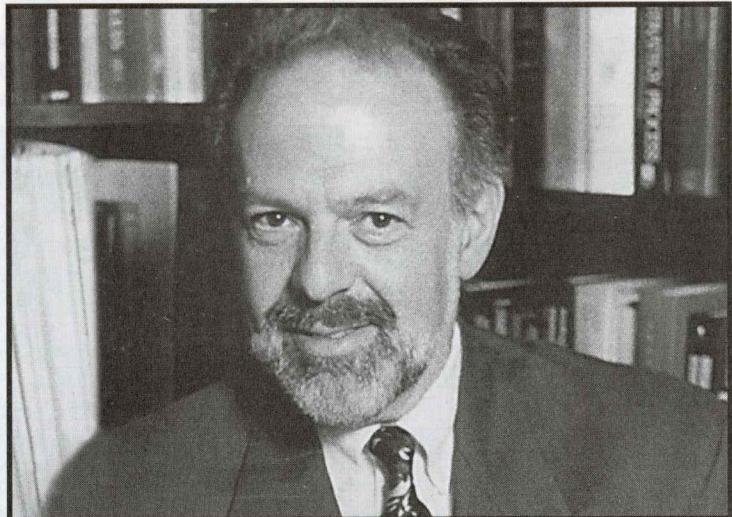
Appelbaum, who joined the Management Department in 1979, is a former dean of the Faculty and is now a full professor. He teaches both graduate and undergraduate classes, and his teaching evaluations rank consistently in the 90th percentile for the Faculty — earning him the Outstanding Teaching Award in 1994.

In the 1993 *Guide to MBA Schools in Canada*, Appelbaum was ranked as the graduate professor with the strongest teaching skills.

While he was dean, from 1983 to 1990, a number of innovative programs were introduced which are still flourishing, including the Executive MBA, the Awards of Distinction and the International MBA Case Competition.

He spearheaded Concordia's involvement in the CIDA-sponsored China-Canada university exchange that lasted from 1983 to 1991, and founded the Centre for Management Studies, a for-profit unit that provides on-site executive education.

Appelbaum's expertise is frequently sought by companies and institutions, and his insights often appear in the press. He has received a number of professional honours, and is on the board of trustees of the U.S. Public Broadcasting System. He has published more than 95 refereed papers, as well as articles in journals and professional publications.

**Congratulations!**

**Professor Bryan Barbieri** was recently honoured with the Concordia University Alumni Award for Excellence in Teaching.

**Professor Michel Laroche** received the 1995-97 Journal of Business Research (JBR) Outstanding Service Award for his work as Associate Editor-Marketing of JBR.

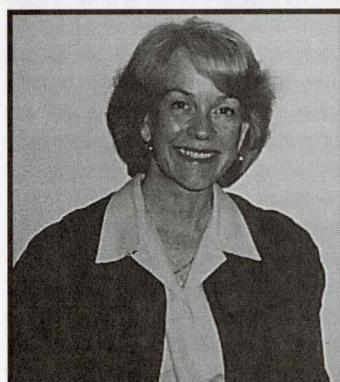
**Ethics and efficiency can co-exist in the public sector**

**A**ccountancy Professor Maureen Sterling marked her first year at Concordia with an award for the best PhD dissertation of 1996-97 from the Administrative Sciences Association of Canada.

It was a study of how a big Toronto teaching hospital wrestled with the challenge of chopping \$40 million from its budget — 20 per cent — without reducing safety or effective care.

"I got the award because I was able to show that ethics and efficiency aren't mutually exclusive in management accounting," Sterling said.

"What does anyone expect from a hospital? That they not harm us when we're at our most vulnerable. And all the activities at



a hospital, the things that cost money, are there to ensure our safe recovery." That made Ontario premier Mike Harris's cuts to health care tough to take. And in the world of hospital care, failure isn't an option.

She chose a hospital with "the

best accounting information system in the country. And even at that, my dissertation shows how hard it was to do the job."

Before she went to Queen's University for her doctorate, Sterling had a full career as an investment analyst in Toronto, in the Calgary oil patch, and finally as a forensic accountant at the notoriously lively Vancouver Stock Exchange. A downsizing severance package, she admits candidly, helped pay for her PhD.

She's bullish on Montreal, and particularly on Concordia.

"It's a fabulous place to be!" she exclaimed. "I've spent a lot of time in universities across the country as a student and then as a teacher, and the students here are the best."

"The students are responsive, willing to work, and very respectful. They understand how important the degree is, and they don't feel entitled to it without hard work. I feel I'm making a genuine contribution, helping them realize their ambitions and dreams for success."

"And their diversity gives them a competitive edge in the marketplace because they have already learned how to get along with people in many cultures."

Sterling has been teaching both introductory management accounting and final-year financial accounting theory courses. She enjoys the theory course because it deals with how important accounting is to the fair and efficient functioning of the economy.

Industry profile - Kevin Leonard

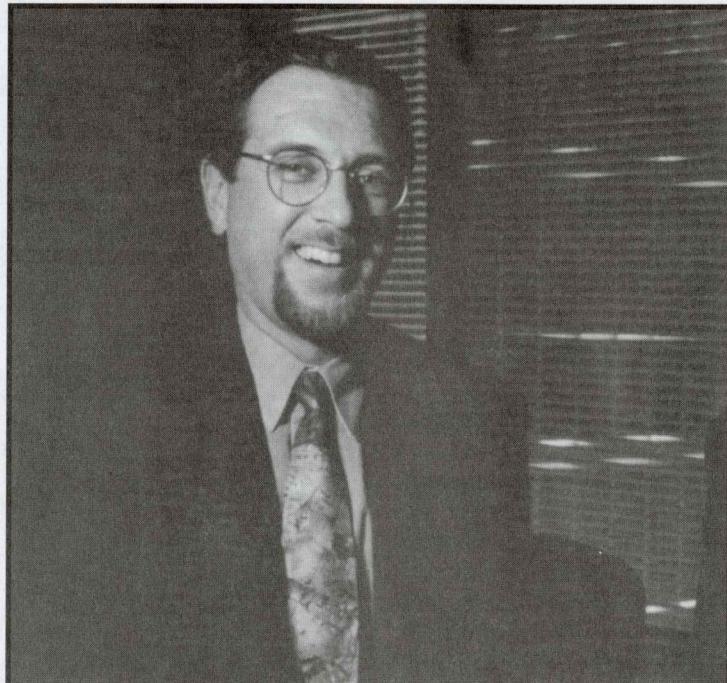
# Advanced analytical skills help Kevin Leonard conquer new challenges

"I like variety," says Kevin Leonard, an assistant Professor in the Department of Health Administration at the University of Toronto. "I'd rather be involved in five percent of 20 projects than 100 percent of one."

Since graduating from the joint Doctoral program run by the Faculty of Commerce and Administration in conjunction with McGill, Université de Montréal and UQAM, Kevin Leonard has worked at the Bank of Canada, helped found the Canadian Credit Risk Management Association and is a former director of REMAT, a new technology thinktank. He has also helped the Rangers and Canucks of the National Hockey League develop multimedia databases to aid coaches gain faster access to crucial information.

Leonard's career experience may seem unrelated, but the common threads that weave it all together are advanced quantitative methods and information technology. "Basically, everything I do revolves around using information technology and analysis to simplify, improve and speed up the decision making process — whether it be developing a credit scoring model or finding a way to track and understand powerplay statistics. Without the analytical skills I learned during my Ph.D., I couldn't do any of this."

After earning his Ph.D. in Decision Sciences and MIS in 1988, Leonard's first job was a two-year stint at the Bank of Canada. From there he joined the Fair, Issac Companies based in California. In 1990, Leonard



began teaching at Wilfrid Laurier University in the School of Business and Economics. While at Wilfrid Laurier, Leonard found the time to become founding president of the Canadian Credit Risk Management Association. But that wasn't enough. Leonard also took on the position of director at REMAT, an institute that assists business in putting to work the latest information technology. Working as a consultant, he has also held the position of General Manager, Risk Management at CIBC and was the founding director of the decision systems department at Equifax Canada.

Today Kevin is also the President of SCORE Statistical Consulting. This company consults and researches ideas in the use of statistical models to evaluate credit risk and institutional performance for banks and for hospitals.

pleted his BComm and MBA in the Faculty of Commerce and Administration. "I learned important fundamentals during my undergrad and MBA years. But more importantly, I got personalized attention and support that helped me thrive," Leonard adds. "When I chose to continue my studies at the doctoral level, I got valuable advice and guidance from my professors," Leonard says. "People like Jerry Tomberlin, my Ph.D. supervisor, Dale Doreen who introduced me to credit scoring, Mohsen Anvari and Martin Kusy who steered me toward quantitative methods and decision sciences."

According to Leonard, one of the most difficult parts of his Ph.D. was going back to pick up the mathematical skills needed to master advanced quantitative methods and decision sciences. "I had to take a number of undergraduate-level math courses in order to handle the material. Now students who are interested in more technical or specialized areas have the opportunity to take the Master of Science in Administration (MscA) program which gives them a solid basis in advanced analytical techniques, while staying within the business school."

"Having the proper theoretical grounding is the key to success in decision sciences," Leonard says. "You have to incrementally build your understanding of the principles and techniques involved. My experience at Concordia gave me the tools and the grounding I needed to explore the new territory I've covered in my career and to keep taking up new challenges."

Leonard is a Concordia man through and through. He com-

**Program profile — Master of Science in Administration**

# MScA provides advanced training business needs

For many, a masters level degree in business means just one thing: an MBA. But the Faculty of Commerce and Administration also offers the Master of Science in Administration (MScA), as an alternative. The MScA program was inaugurated as a response to a 1989 market survey of 200 companies which identified the need for highly-trained specialists capable of advanced analysis, research and consulting in specific industries.

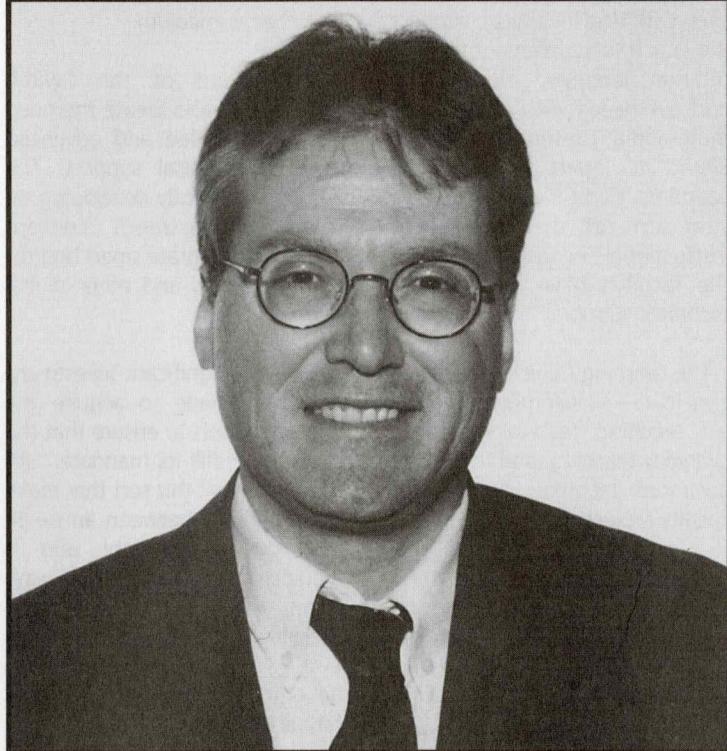
"While MBA programs prepare students for careers in general management, the MScA prepares students for specialized managerial and administrative careers in the private and public sectors," says Dr. Lorne Switzer, director of the program. "Given the sophistication of the marketplace today, there's a great need for specialists who have more than just a general knowledge of a particular management area. For example, if someone wants to become a financial analyst, marketing researcher or a systems designer, they are much better off with an MScA than an MBA," Switzer explains. "The MBA is an excellent degree for those who are looking for positions in general management, but for those looking for something a lot more specialized, Concordia is one of the few schools in Canada to offer this type of program."

The MScA is the ideal preparation for knowledge intensive sectors of the economy such as financial services including commercial banking, investment banking, insurance, and hedge fund management. The degree is

also valuable in fields such as pharmaceuticals, telecommunications and transportation. Because the program requires a concentration in a specialized area of administration and emphasizes the research and scientific aspects of that area, MScA students graduate with superior technical and analytical skills. "This is a serious degree and our students will certainly attest to the rigour of the program," Switzer adds. "But they all know the opportunities that lie ahead after graduation — there's a very nice payoff at the end of the line."

That has certainly been the case for Chak Raghunathan, an MScA student who expects to graduate this spring, when he completes his thesis. While still in the program, Raghunathan was offered a position with Caisse de Dépôt et Placement as a financial analyst in the tactical investments department. He is now in Toronto working as a senior financial analyst for the Office of the Superintendent of Financial Institutions Canada. "When I started out, my objective was to find a position in quantitative analysis of derivative securities and risk management. Concordia was one of the few places where I could acquire the skills I needed," Raghunathan says.

The demanding program is normally completed over a two-year period. Requirements include eight or nine courses completed in the first year and a thesis in the second year. "The thesis is a lot more than a research paper or project," Switzer explains. "We expect our students to do advanced theoretical and empirical



research and make a valuable contribution to their chosen area of concentration. That's why almost an entire year is devoted to the thesis."

Admission requirements are an undergraduate degree in commerce or administration with a minimum grade point average of 3.0 and an acceptable score on the Graduate Management Admission Test (GMAT). Those students who have an undergraduate degree other than in business must make up a maximum of 12 credits at the undergraduate or MBA level. "Admission standards are high," says Switzer. "But we are looking for a special kind of student, one with excellent analytical and quantitative skills who is ready to handle one

of the most challenging and advanced programs in the administrative sciences."

**To find out more about the Master of Science in Administration (MScA) contact:**

**Master of Science in Administration Program**

Concordia University  
1455 de Maisonneuve Blvd. W.  
Room GM 710-17  
Montreal, QC, Canada H3G 1M8  
Tel: (514) 848-4149  
Fax: (514) 848-4593  
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Website: [www.concordia.ca](http://www.concordia.ca)

Learning Centre

# The Faculty is getting wired

The Faculty's newly established Learning Clinic will soon be providing professors with the technical support they need to supplement the traditional lectures, blackboards and overheads with a variety of multimedia presentation tools. Slated to open in May, the Learning Clinic will become a vital arm of the Centre for Instructional Technology (CIT) — the faculty's main resource for technical support.

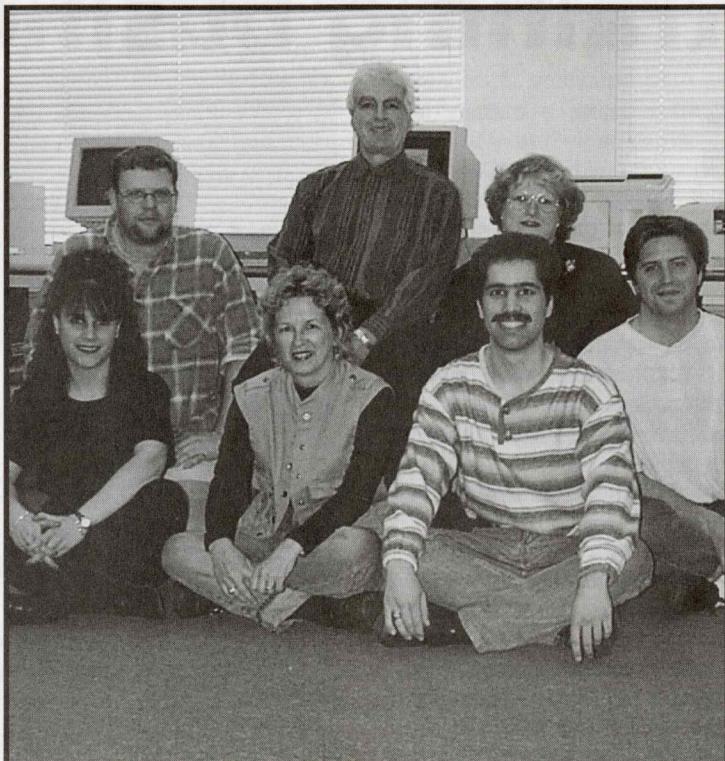
The Learning Clinic's mandate is two-fold — to incorporate the latest teaching technologies into everyday teaching, and to provide advanced technical support for Faculty projects.

"Faculty members and their assistants will be able to drop in to the Clinic anytime, to familiarize themselves with the latest multimedia software and equipment," explains director Dr. Dennis Dicks. With the assistance of CIT staff, faculty will be able to integrate the latest teaching technologies into their lesson plans. The clinic will also host a

speaker series that will feature academics who have successfully integrated teaching technology into their curriculum.

The advent of the "wired Faculty" will also create the need for an expanded and advanced level of technical support. The Faculty is currently developing an electronic classroom concept which will integrate smart boards, LCD projectors and other digital devices.

So far, a significant investment has been made to acquire the necessary tools to ensure that the clinic can fulfill its mandate. "It's investments of this sort that make the difference between an excellent business school and a mediocre business school," says Dean Anvari. "I expect The Learning Clinic to play an important role in helping the Faculty become the premier business school in Canada."



The Learning Clinic Team. Front row (from left to right): Ida Gianelli, Mary Genova, Steven Assaf, Gervais De Montbrun. Back row (from left to right): Pierre Laporte, Dr. Dennis Dicks, Carol Acton.

**Commerce Today** is a semi-annual newsletter published by Concordia University's Faculty of Commerce and Administration. Its purpose is to inform the alumni and members of the Canadian business community.

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